

SEC. 3. That if amendment A shall be adopted as herein provided for, then and in such event, said amendment shall take effect as of the change of the city administration in the year 1949.

Effective date
of amendment
as to city man-
ager.

SEC. 4. That this Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 28th day of March, 1947.

S. B. 252

CHAPTER 510

AN ACT TO AMEND SECTIONS 153-102 AND 160-389 OF THE GENERAL STATUTES THEREBY EXTENDING THE TIME WITHIN WHICH BONDS AUTHORIZED BY COUNTIES AND MUNICIPALITIES MAY BE ISSUED.

The General Assembly of North Carolina do enact:

SECTION 1. That Section 153-102 of the General Statutes, as amended, shall be and the same is hereby further amended by adding at the end thereof a new paragraph to read as follows:

G. S. § 153-102,
Counties Finance
Act, amended.

Notwithstanding the foregoing limitations of time which might otherwise prevent the issuance of bonds, bonds authorized by an order which took effect prior to July 1st, 1946, and which have not been issued by July 1st, 1947, may be issued in accordance with all other provisions of law at any time prior to July 1st, 1949, unless such order shall have been repealed, and any loans made under authority of Section 153-108 of this Article in anticipation of the receipt of the proceeds of the sale of such bonds, or any renewals thereof, may be paid on or at any time prior to but not later than June 30th, 1949, notwithstanding the limitation of time for payment of such loans as contained in said section.

Extension of
time for issu-
ance of certain
bonds by counties.

SEC. 2. That Section 160-389 of the General Statutes, as amended, shall be and the same is hereby amended by adding at the end thereof a new paragraph to read as follows:

G. S. § 160-389,
Municipal Finance
Act, amended.

Notwithstanding the foregoing limitation of time which might otherwise prevent the issuance of bonds, bonds authorized by an ordinance which took effect prior to July 1st, 1946, and which have not been issued by July 1st, 1947, may be issued in accordance with all other provisions of law at any time prior to July 1st, 1949, unless such ordinance shall have been repealed, and any loans made under authority of Section 160-375 of Article 27 of this Chapter in anticipation of the receipt of the proceeds

Extension of
time for issuance
of certain bonds
by municipalities.